

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,

Debtors.

CELSIUS NETWORK LIMITED,

Plaintiff

v.

STAKEHOUND SA,

Defendant

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

Adversary Proceeding
No. 23-01138 (MG)

**ORDER REGARDING
CASE MANAGEMENT AND INITIAL BRIEFING SCHEDULE**

Upon the submissions of counsel to Plaintiff Celsius Network Limited (“**CNL**”) and Defendant StakeHound S.A. (“**StakeHound**”) (together, the “**Parties**”) in the above-captioned adversary proceeding, and upon the record created at the hearings held before the Court on August 2, 7, and 8, it is hereby ordered (this “**Order**”) that:

1. On or before 5:00 pm, August 25, 2023, StakeHound shall file the following motions and supporting briefs:

- a. A motion (*brief not to exceed 25 pages; page limit does not apply to supporting evidence*) requesting that the Court lift (or otherwise modify) the automatic stay, or abstain from exercising jurisdiction over this proceeding on international comity grounds, and compel the parties to submit to the arbitration proceedings commenced on April 24, 2023, case no. 300641-2023 (the “**Swiss Arbitration**”) under the Swiss Rules of International Arbitration of the Swiss Arbitration Centre (the “**Arbitration Centre**”) for the resolution of any and all issues arising out of or in connection with any agreement between the parties expressed to be governed by Swiss law and subject to Swiss arbitration, including but not limited to the Staking

Services Agreement, StakeHound's general terms and conditions, attached to the SSA as Exhibit B and/or the Revenue Sharing Agreement dated April 21, 2023 (collectively, the "**Agreements**"), and also including all claims in the Adversary Complaint (filed in this adversary proceeding at ECF No. 1 (the "**Complaint**")) governed by or subject to the Agreements (the "**Motion to Compel**"); and

- b. A motion to dismiss (*brief not to exceed 20 pages; page limit does not apply to supporting evidence*) the Complaint for this Court's lack of personal jurisdiction over StakeHound (the "**Motion to Dismiss**").

2. On or before 5:00 pm, August 25, 2023, CNL shall file a motion seeking a preliminary injunction (*brief not to exceed 25 pages; page limit does not apply to supporting evidence*) (the "**Preliminary Injunction Motion**" and together with the Motion to Compel and Motion to Dismiss, the "**Motions**").

3. **Opposition Briefs:** On or before 5:00 pm, September 8, 2023 (i) Celsius shall file and serve a response to the Motion to Compel (*brief not to exceed 25 pages; page limit does not apply to supporting evidence*) and the Motion to Dismiss (*brief not to exceed 20 pages; page limit does not apply to supporting evidence*) and (ii) StakeHound shall file and serve a response to the Preliminary Injunction Motion (*brief not to exceed 25 pages; page limit does not apply to supporting evidence*) (the "**Responses**").

4. **Replies:** On or before 5:00 pm, September 15, 2023 (i) StakeHound shall file a reply in further support of the Motion to Compel and Motion to Dismiss (each *brief not to exceed 10 pages; page limit does not apply to supporting evidence*) and (ii) Celsius shall file a reply in further support of the Preliminary Injunction Motion (*brief not to exceed 10 pages; page limit does not apply to supporting evidence*).

5. **Agreed Changes to Briefing Schedule:** Counsel for the parties can agree to modify the briefing schedule provided herein without further order of the Court **provided** that all briefing must be completed on or before 5:00 pm, September 15, 2023.

6. **Hearing:** The Court shall hold a hybrid hearing on the Motions on September 27, 2023 at 9:00 am. Counsel for Stakehound and Celsius must appear in person. The hearing will be an evidentiary hearing. Declarants must be available for cross-examination. Counsel shall confer and seek to agree on which witnesses shall appear for cross-examination in court and which may appear by Zoom. If they can't agree, counsel should contact the Court on or before 12:00 noon, September 20, 2023 to resolve any disputes about witnesses who must appear in court for cross-examination.

7. **Appearance on Zoom: Only parties-in-interest, witnesses or their attorneys of record may attend the hearing on Zoom. All parties-in-interest, witnesses or attorneys of record must register in advance to attend the hearing on Zoom and will be required to certify under oath that they are appearing in those capacities. The public, including members of the media, may only attend the hearing in the courthouse. This change in practice regarding evidentiary hearings reflects the policies of the Judicial Conference of the United States that are anticipated to be in effect on the date of the hearing.**

IT IS SO ORDERED:

Dated: August 22, 2023
New York, New York

/s/*Martin Glenn*
Martin Glenn
Chief United States Bankruptcy Judge